

Form 770 Virginia Fiduciary Income Tax Return 2004

Amended Return ☐

Fiscal Year Filers: Enter taxable year beginning _____, 2004 and ending _____, 20____, AND check here ☐

Name of Estate or Trust		Office Use Only Check One: <input type="checkbox"/> Resident <input checked="" type="checkbox"/> Nonresident Federal Employer Identification Number of the Estate or Trust <input type="checkbox"/>
Name and Title of Fiduciary		
Address of Fiduciary (number and street)		
City, Town or Post Office, and State	ZIP Code	

IMPORTANT: ATTACH A COMPLETE COPY OF THE FEDERAL RETURN

Schedule 1 — COMPUTATION OF TAXABLE INCOME AND TAX OF FIDUCIARY

Fixed Date Conformity
Additions or Subtractions?
If yes, check here. ☐

1. Federal taxable income of the estate or trust (from federal Form 1041) - OR - if nonresident, amount on Schedule 2, Line 8	1	<input checked="" type="checkbox"/>		00
2. Fiduciary's share of Virginia modifications (Schedule 3, Line 12) (a) if a net addition	2 (a)	<input checked="" type="checkbox"/>		00
[2FA _____ <input checked="" type="checkbox"/> 2FS _____ <input checked="" type="checkbox"/> See Schedule 3 on Page2] (b) if a net subtraction ...	2 (b)	<input checked="" type="checkbox"/>		00
3. Virginia taxable income of fiduciary [Line 1 plus Line 2(a) - OR - Line 1 minus Line 2(b)]	3			00
4. Compute tax on Virginia taxable income, using one of the lines below:				
If Line 3 is \$3,000 or less, the tax is 2% of Line 3;				
If Line 3 is over \$3,000, but not over \$5,000, the tax is \$60 plus 3% of the excess over \$3,000;				
If Line 3 is over \$5,000, but not over \$17,000, the tax is \$120 plus 5% of the excess over \$5,000; or				
If Line 3 is over \$17,000, the tax is \$720 plus 5.75% of the excess over \$17,000	4			00
5. PAYMENTS AND CREDITS: (see instructions)				
(a) Virginia income tax withheld	(a)	<input checked="" type="checkbox"/>		00
(b) 2004 Virginia estimated tax payments (include credit from 2003)	(b)	<input checked="" type="checkbox"/>		00
(c) Extension payments made with Form 760E	(c)	<input checked="" type="checkbox"/>		00
(d) Credit for tax paid to another state from Schedule 4, Line 7 (attach other state's return) ..	(d)	<input checked="" type="checkbox"/>		00
(e) Neighborhood Assistance Act Credit (attach certificate)	(e)	<input checked="" type="checkbox"/>		00
(f) Enterprise Zone Act Credit from Line 32, Form 301 (attach certificate and Form 301) ...	(f)	<input checked="" type="checkbox"/>		00
(g) Major Business Facility Job Tax Credit (attach Form 304)	(g)	<input checked="" type="checkbox"/>		00
(h) Historic Rehabilitation Tax Credit (attach certificate)	(h)	<input checked="" type="checkbox"/>		00
(i) Low-Income Housing Credit (attach certificate)	(i)	<input checked="" type="checkbox"/>		00
(j) Line Reserved For Future Use	(j)	<input checked="" type="checkbox"/>		00
(k) Credit for Employers of Disabled Individuals (carryover only)	(k)	<input checked="" type="checkbox"/>		00
(l) Worker Retraining Tax Credit	(l)	<input checked="" type="checkbox"/>		00
(m) Qualified Equity and Subordinated Debt Investments Tax Credit	(m)	<input checked="" type="checkbox"/>		00
(n) Coalfield Employment Enhancement Credit from Line 12, Form 306 (attach Form 306)	(n)	<input checked="" type="checkbox"/>		00
(o) Coalfield Employment Enhancement Credit from Line 13, Form 306 (attach Form 306)	(o)	<input checked="" type="checkbox"/>		00
(p) Refundable Real Property Improvement Tax Credit	(p)	<input checked="" type="checkbox"/>		00
(q) Land Preservation Tax Credit (attach Form LPC)	(q)	<input checked="" type="checkbox"/>		00
Total payments and credits [add Lines 5 (a) through 5 (q)]	5			00
6. BALANCE DUE (if Line 4 is larger than Line 5, subtract Line 5 from Line 4)	6	<input checked="" type="checkbox"/>		00
7. OVERPAYMENT (if Line 5 is larger than Line 4, subtract Line 4 from Line 5)	7			00
8. Amount of overpayment to be CREDITED to 2005 Estimated Income Tax	8	<input checked="" type="checkbox"/>		00
9. AMOUNT TO BE REFUNDED (subtract Line 8 from Line 7)	9	<input checked="" type="checkbox"/>		00
10. Coalfield employment enhancement tax credit earned in 2004 (attach Form 306)	10	<input checked="" type="checkbox"/>		00

<input type="checkbox"/> Check if FORM 760C (760F) is attached. ENTER AMOUNT: \$ _____ 00	For Local Use	For Office Use	Coding
<input type="checkbox"/> Check here if farming, fishing or being a merchant seaman accounts for at least two-thirds of the income.	<input type="checkbox"/> LTD	<input checked="" type="checkbox"/>	

File this return on or before May 2, 2005, with the Commissioner of the Revenue, Director of Finance or Director of Tax Administration for the city or county in which the fiduciary qualified; or if there has been no qualification in Virginia, with one of the same Officers for the city or county in which the fiduciary resides, does business, or has an office, or wherein one of the beneficiaries may reside. A list of mailing addresses and phone numbers is on the back of the Form 770 Instructions.

I declare under the penalties provided by law that this return, including any accompanying schedules and statements, has been examined by me and to the best of my knowledge and belief is a true, correct and complete return.			
(we) authorize the Dept. of Taxation to discuss this return with my (our) preparer. If yes, check here. <input type="checkbox"/>			
Please Sign Here	Signature of fiduciary or officer representing fiduciary <input checked="" type="checkbox"/>	Date	Daytime Phone Number ● ()
Preparer's Use Only	Signature of preparer other than fiduciary <input checked="" type="checkbox"/>	Date	Daytime Phone Number ()
Firm's name (or yours if self-employed) and address			Firm's SSN or FEIN or PTIN

Schedule 2 — COMPUTATION OF VIRGINIA TAXABLE INCOME OF A NONRESIDENT ESTATE OR TRUST

1. Gross income from sources within Virginia	1		00
2. Expenses attributable to income from sources within Virginia	2		00
3. Net Virginia source income (subtract Line 2 from Line 1)	3		00
4. Virginia source income allocation schedule. (When completing Column 4, multiply Line 3 above by the percentage in Column 3 below.)			
Column 1	Column 2	Column 3	Column 4
	FEDERAL DISTRIBUTABLE NET INCOME	PERCENTAGE	ALLOCATION OF VIRGINIA SOURCE INCOME
a. Beneficiaries (Total for all beneficiaries)	00	%	00
b. Fiduciary	00	%	00
c. Total	00	100%	00
5. Deduction for distribution to beneficiaries. Enter amount from Column 4, Line 4a	5		
6. Fiduciary's share of Virginia Source Income (subtract Line 5 from Line 3)	6		
7. Exemption from federal Form 1041	7		
8. Income taxable to fiduciary (subtract Line 7 from Line 6). Enter here and on Line 1 on Page 1	8		

Schedule 3 — MODIFICATIONS**PART I — ADDITIONS TO FEDERAL TAXABLE INCOME**

1. Interest on obligations of other states	1		00
2. Income taxes of this state or any other taxing jurisdiction	2		00
3. Fixed Date Conformity Additions (See instructions.) Enter here and on Line 2FA on Page 1	3		00
4. Other additions to federal taxable income as provided in instructions. Attach explanation	4		00
5. TOTAL ADDITIONS (add Lines 1 through 4)	5		00

PART II — SUBTRACTIONS FROM FEDERAL TAXABLE INCOME

6. Income (interest, dividends, or gains) on obligations or securities of the U.S.	6		00
7. Any state income tax refund or credit reported as "other income" on federal Form 1041	7		00
8. Fixed Date Conformity Subtractions (See instructions.) Enter here and on Line 2FS on Page 1	8		00
9. Other subtractions from federal taxable income as provided in instructions. Attach explanation	9		00
10. TOTAL SUBTRACTIONS (add Lines 6 through 9)	10		00
11. Net Virginia modifications. Subtract Line 10 from Line 5	11		00
12. Net Virginia modifications allocated to the fiduciary. Multiply Line 11 by the fiduciary's percentage of federal distributable net income	12		00

If Line 12 is a net addition, enter on Line 2(a) on Page 1. If Line 12 is a net subtraction, enter on Line 2(b) on Page 1.

Schedule 4 — COMPUTATION OF THE CREDIT FOR TAX PAID TO ANOTHER STATE (See Instructions)

1. Taxable income reported on the other state's fiduciary income tax return. Attach a copy of the other return	1		00
2. Virginia taxable income. Enter the taxable income from Line 3 on Page 1	2		00
3. Total income tax paid to another state. Enter the name of the other state:	3		00
4. Virginia income tax. Enter the tax from Line 4 on Page 1	4		00
5. Allowable percentage for credit. [Compute to one decimal place (e.g., 10.5%). Maximum: 100%] Resident estate or trust: Divide Line 1 by Line 2. Nonresident estate or trust: Divide Line 2 by Line 1	5		%
6. Resident estate or trust: Multiply Line 5 by Line 4. Nonresident estate or trust: Multiply Line 5 by Line 3	6		00
7. Allowable credit. Resident estate or trust: Enter the smaller amount from Line 3 or Line 6. Nonresident estate or trust: Enter the smaller amount from Line 4 or Line 6. Also enter this amount on Line 5(d) on Page 1	7		00

Schedule 5 — COMPUTATION OF CREDITS TO TAX AND QUALIFYING INCOME (See Instructions)

	Column 1	Column 2	Column 3	Column 4	Column 5	
Line	Name And Social Security Number Of Each Beneficiary (Fiduciary Use Line E)	Percentage	Allocation Of Virginia Neighborhood Assistance Act Credit	Allocation Of Enterprise Zone Qualifying Income	Allocation Of Enterprise Zone State Unemployment Tax Credit	
a.		%	00	00	00	
b.		%	00	00	00	
c.		%	00	00	00	
d.		%	00	00	00	
e.	FIDUCIARY	%	00	00	00	
f.	Total	100 %	00	00	00	
	Column 6	Column 7	Column 8 - Other	Column 9 - Other	Column 10 - Other	Column 11 - Other
Line	Allocation Of Enterprise Zone Real Property Improvement Tax Credit	Allocation Of Enterprise Zone Investment Tax Credit	Allocation Of:	Allocation Of:	Allocation Of:	Allocation Of:
a.	00	00	00	00	00	00
b.	00	00	00	00	00	00
c.	00	00	00	00	00	00
d.	00	00	00	00	00	00
e.	00	00	00	00	00	00
f.	00	00	00	00	00	00